



MAN INFRA CONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	(a) Revenue from Operations	26,425.96	29,652.40	20,941.34	96,148.48	42,715.86
	(b) Other Income	1,073.06	827.94	829.93	20,117.01	2,485.01
	Total Income	27,499.02	30,480.34	21,771.27	1,16,265.49	45,200.87
2	Expenses					
	(a) Cost of materials consumed / sold	7,496.12	6,083.15	6,011.64	22,727.35	11,971.34
	(b) Changes in inventories	(1,107.34)	7,105.27	792.37	(3,157.21)	(2,458.88)
	(c) Employee benefits expense	1,709.71	1,467.83	1,238.83	5,777.28	3,624.27
	(d) Finance costs	1,400.70	1,423.29	1,811.94	6,175.00	5,837.03
	(e) Depreciation, Amortization and Impairment	265.67	254.95	446.74	933.43	915.93
	(f) Sub Contract/Labour Charges	5,701.21	5,085.80	2,889.60	16,313.08	6,730.19
	(g) Cost of Land/Development Rights/Premiums	3,035.10	3,343.48	3,512.18	15,786.54	6,869.37
	(h) Other Expenses	4,030.62	2,128.53	2,514.37	13,952.57	6,322.85
	Total Expenses	22,531.79	26,892.30	19,217.67	78,508.04	39,812.10
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	4,967.23	3,588.04	2,553.60	37,757.45	5,388.77
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	(16.80)	321.67	(9.34)	131.43	122.25
5	Profit before exceptional items and tax (3 + 4)	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5 + 6)	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
8	Tax expense:					
	Current Tax	1,105.26	1,633.12	929.64	9,385.99	2,540.72
	Deferred Tax	(271.05)	(1,725.90)	(376.03)	(1,324.03)	(167.97)
	Current Tax (Tax adjustment of earlier years)	(25.01)	-	(0.15)	(25.01)	(196.18)
9	Profit for the period (7 - 8)	4,141.23	4,002.49	1,990.80	29,851.93	3,334.45
10	Non-Controlling Interest	404.91	521.19	436.60	8,216.49	132.92
11	Profit after Tax and Non-Controlling Interest (9 - 10)	3,736.32	3,481.30	1,554.20	21,635.44	3,201.53
12	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurements of post employment benefit obligations	(165.91)	(9.12)	1.45	(198.30)	(50.06)
	Share of Other Comprehensive Income in Joint Ventures and Associate, to the extent not to be reclassified to profit or loss	(2.64)	0.16	0.91	(2.04)	0.66
	Income tax relating to these items	9.54	0.33	(1.13)	10.51	5.94
	Items that will be reclassified subsequently to profit or loss					
	Exchange difference on translation of foreign operations	123.80	(43.86)	(0.02)	82.33	(0.02)
	Income tax relating to these items	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	(35.21)	(52.49)	1.21	(107.50)	(43.48)
13	Other Comprehensive Income (net of tax)					
	(a) Attributable to Owners of the Parent	(20.45)	(50.62)	1.04	(86.65)	(36.43)
	(b) Attributable to Non-Controlling Interest	(14.76)	(1.87)	0.17	(20.85)	(7.05)
14	Total Comprehensive Income					
	Attributable to Owners of the Parent (11 + 13(a))	3,715.87	3,430.68	1,555.24	21,548.79	3,165.10
	Attributable to Non-Controlling Interest (10 + 13(b))	390.15	519.32	436.77	8,195.64	125.87
15	Paid-up Equity Share Capital (Face Value of Share ₹ 2/- each)	7,425.01	7,425.01	4,950.01	7,425.01	4,950.01
16	Other Equity				78,531.45	62,534.43
17	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
	a) Basic (in ₹)	1.01	0.94	0.42	5.83	0.86
	b) Diluted (in ₹)	1.01	0.94	0.42	5.83	0.86

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on May 19, 2022. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The Board of Directors, in their meeting held on October 04, 2021, had declared and paid an interim dividend of ₹ 1.26 per equity share for the financial year 2021-22. The Company has allotted 12,37,50,135 fully paid equity shares of face value Rs.2/- each on November 22, 2021 pursuant to a bonus issue approved by the shareholders through a postal ballot. The Bonus Equity Shares of Rs. 2/- each were allotted in the ratio of 1 (One) new fully paid-up Bonus Equity Share of Rs. 2/- each for every 2 (Two) existing fully paid-up Equity Shares of Rs. 2/- each held by the eligible Members; whose name appeared in the Register of Members/ List of Beneficial Owners as on November 19, 2021, being the Record Date fixed for this purpose.
- Figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.

4 The Standalone Financial Results of the Company are available on the website of the Company www.maninfra.com and on the website of the National Stock Exchange of India Limited www.nseindia.com and of BSE Limited www.bseindia.com. Key Standalone financial information is as follows:

(₹ in Lakhs)						
Sr. No.	Particulars	Quarter Ended March 31, 2022	Quarter Ended December 31, 2021	Quarter Ended March 31, 2021	Year Ended on March 31, 2022	Year Ended on March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Total Revenue (Including Other Income)	7,380.15	9,592.76	8,979.93	31,190.02	23,336.67
2	Profit/Loss before Tax	2,065.33	4,194.77	3,712.64	13,120.43	10,980.96
3	Profit/Loss after Tax	1,660.12	3,194.61	3,204.13	10,563.66	9,241.99

5 Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended on March 31, 2022:

(₹ in Lakhs)						
Sr. No.	Particulars	Quarter Ended March 31, 2022	Quarter Ended December 31, 2021	Quarter Ended March 31, 2021	Year Ended on March 31, 2022	Year Ended on March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	EPC (Engineering, Procurement and Contracting)	11,201.64	12,575.17	9,556.67	49,334.85	20,714.17
(b)	Real Estate	20,960.99	21,739.50	15,290.87	64,161.08	29,641.00
(c)	Unallocated	-	-	-	-	-
	Total Segment Revenue	32,162.63	34,314.67	24,847.54	1,13,495.93	50,355.17
	Less: Inter Segment Revenue	5,736.67	4,662.27	3,906.20	17,347.45	7,639.31
	Net Sales / Income from Operations	26,425.96	29,652.40	20,941.34	96,148.48	42,715.86
2	Segment Results					
(a)	EPC	697.92	3,813.80	621.11	12,885.04	419.75
(b)	Real Estate	5,220.00	1,264.26	3,613.79	13,663.30	10,147.23
(c)	Unallocated	433.21	254.94	121.30	17,515.54	781.07
	Total Segment Results	6,351.13	5,333.00	4,356.20	44,063.88	11,348.05
	Less: Finance Costs	1,400.70	1,423.29	1,811.94	6,175.00	5,837.03
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
		As at March 31, 2022	As at December 31, 2021	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
3	Segment Assets					
(a)	EPC	19,324.30	24,739.38	28,811.80	19,324.30	28,811.80
(b)	Real Estate	73,673.33	64,489.99	60,024.72	73,673.33	60,024.72
(c)	Unallocated	78,688.57	71,909.44	56,788.21	78,688.57	56,788.21
	Total Segment Assets	1,71,686.20	1,61,138.81	1,45,624.73	1,71,686.20	1,45,624.73
4	Segment Liabilities					
(a)	EPC	16,718.44	13,517.98	13,826.81	16,718.44	13,826.81
(b)	Real Estate	5,988.03	5,599.38	11,108.62	5,988.03	11,108.62
(c)	Unallocated	63,023.27	59,822.61	53,204.86	63,023.27	53,204.86
	Total Segment Liabilities	85,729.74	78,939.97	78,140.29	85,729.74	78,140.29

Note: The Segment information has been prepared in line with the review of operating results by the Managing Director / Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

6 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For and on behalf of Board of Directors

Place: Mumbai
Date: May 19, 2022

Manan P. Shah
Managing Director
DIN : 06500239



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Consolidated Balance sheet as at March 31, 2022

(₹ in Lakhs)

Sr.No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	4,897.92	4,247.44
b	Capital work-in-progress	198.81	94.00
c	Investment Property	895.10	1,603.57
d	Goodwill	249.10	66.20
e	Investment accounted for using the equity method	879.66	752.27
f	Financial Assets		
	(i) Investments	484.38	410.84
	(ii) Trade receivables	209.24	227.89
	(iii) Others	834.47	793.55
g	Deferred tax assets (net)	6,476.67	5,115.50
h	Other non-current assets	15,693.59	20,554.88
	Total Non-Current Assets	30,818.94	33,866.14
2	Current Assets		
a	Inventories	44,901.93	40,273.83
b	Financial Assets		
	(i) Investments	13,624.25	5,175.85
	(ii) Trade receivables	12,542.77	10,446.72
	(iii) Cash and cash equivalents	20,963.71	7,743.48
	(iv) Bank balances other than (iii) above	15,074.86	13,532.84
	(v) Loans	14,804.80	5,853.36
	(vi) Others	7,276.68	18,704.59
c	Current Tax Assets (Net)	49.93	31.19
d	Other current assets	11,628.33	9,996.73
	Total Current Assets	1,40,867.26	1,11,758.59
	Total Assets	1,71,686.20	1,45,624.73
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	7,425.01	4,950.01
b	Other Equity	78,531.45	62,534.43
	Equity attributable to owners of Man Infraconstruction Limited	85,956.46	67,484.44
2	Non Controlling Interest	7,023.15	1,866.89
	Total Equity	92,979.61	69,351.33
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	37,734.80	32,352.64
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	566.81	228.13
b	Provisions	602.66	344.23
c	Deferred tax liabilities (Net)	36.60	9.97
	Total Non-Current Liabilities	38,940.87	32,934.97
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	17,992.19	18,293.49
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	10,433.58	7,848.56
	(iii) Other financial liabilities	1,978.96	1,789.51
b	Other current liabilities	8,882.38	14,982.95
c	Provisions	314.07	209.55
d	Current Tax Liabilities (Net)	164.54	214.37
	Total Current Liabilities	39,765.72	43,338.43
	Total Equity and Liabilities	1,71,686.20	1,45,624.73

For and on behalf of Board of Directors

Place: Mumbai
Date: May 19, 2022

Manan P. Shah
Managing Director
DIN : 06500239



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Consolidated Statement of Cash Flows for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	March 31,	March 31,
	2022	2021
	Audited	Audited
Cash flow from operating activities		
Profit / (loss) before tax	37,888.88	5,511.02
Adjustments for:		
Share of (profit) / loss of associates and joint venture	(131.43)	(122.25)
Depreciation, Amortization and Impairment	933.43	915.93
Net (gain)/Loss on financial assets measured at fair value through profit or loss	(421.51)	39.70
(Profit)/Loss on sale of rights to flats / Investment Properties	(156.52)	(914.78)
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(238.40)	(252.82)
Balances written off/ (written back) and Bad debts	(4.41)	(542.96)
Impairment / (Reversal of Impairment) of trade receivables	(377.83)	(45.66)
Interest income	(18,976.21)	(1,521.15)
Finance costs and net gain on foreign currency transactions and translation	6,257.33	5,836.86
Operating profit before working capital changes	24,773.33	8,903.89
Adjustments for :		
(Increase) / Decrease in Inventories	(4,102.79)	(2,282.08)
(Increase) / Decrease in Trade and Other Receivables	4,633.43	(1,640.47)
Increase / (Decrease) in Trade and Other Payables	2,434.28	5,558.09
Increase / (Decrease) in Provisions	420.33	(209.67)
Cash generated / (used in) from operations	28,158.58	10,329.76
Direct taxes paid (net of refunds)	(9,478.83)	(2,499.80)
Net cash flow from/(used in) operating activities (A)	18,679.75	7,829.96
Cash flow from investing activities		
(Acquisition) / Sale of Property, Plant and Equipments, Investment properties, Rights to flats (Including Capital Work In Progress, intangible assets and capital advances) (net)	444.70	2,826.79
(Acquisition) / Sale / Withdrawal of Investments (net)	(8,814.33)	(4,176.33)
Loans and Advances (given to) / repaid by Associates / Joint Ventures and Others (net)	(7,906.53)	(2,813.70)
Interest Received	18,763.13	2,586.59
Changes in fixed deposits other than Cash and Cash equivalents	264.20	(6,843.93)
Net cash flow from/(used in) investing activities (B)	2,751.17	(8,420.58)
Cash flows from financing activities		
Proceeds from / (Repayments) of borrowings and others (net)	5,213.46	9,374.99
Proceeds from issuance of equity share capital/ (Redemption) of preference share capital	(4,406.40)	167.16
Finance Costs	(5,908.05)	(5,216.13)
Dividends paid during the year	(3,118.50)	(2,325.50)
Net cash flow from/(used in) in financing activities (C)	(8,219.49)	2,000.52
Net increase/(decrease) in cash and cash equivalents (A+B+C)	13,211.43	1,409.90
Cash and cash equivalents at the beginning of the year	7,743.48	6,333.58
Add: Cash and cash equivalents on acquisition of control in subsidiaries	8.80	-
Cash and cash equivalents at the end of the year	20,963.71	7,743.48
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	14.89	12.04
Balance in Current accounts with Scheduled Banks	13,438.87	3,899.46
Deposits with original maturity of less than 3 months	7,455.79	3,831.31
Balance in Escrow Accounts	-	0.67
Cheques/drafts on hand	54.16	-
Balance as per the cash flow statement :	20,963.71	7,743.48
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		

For and on behalf of Board of Directors

Place: Mumbai
Date: May 19, 2022

Manan P. Shah
Managing Director
DIN : 06500239